IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

APPEAL NO.359 OF 2007

IN

COMPANY PETITION NO.366 OF 2006

...

M/s.Laul Steel Pvt.Ltd. ...Appellant

v/s.

M/s.Global Wool Alliance Pvt. ...Respondent

...

Mr.K.Setalwad i/b Sanjay Sinha for the Appellant.

Mr.Shyam Mehta with Mr.J.P.Sen i/b Federal & Rashmikant for the Respondent.

...

CORAM: D.K.DESHMUKH &

J.H.BHATIA**, JJ.**

DATED: 5TH JULY, 2007

P.C.:

Heard the learned Counsel for both sides. The parties have agreed that for disposing of this appeal in following terms no reasons are required to be recorded.

(i) The amount of Rs.50,00,000/- (Rupees Fifty Lakh only), which was deposited by the Appellant in this court shall be invested in fixed deposit in a nationalised bank immediately;

(ii) The Appellant to file a civil suit seeking appropriate reliefs within a period of six weeks from today;

(iii) A writ of summons shall be served by the Appellant on the advocate who is appearing for the Respondent in this Appeal, and the Respondent has undertaken that service of writ of summons with a

complete copy of the plaint on the advocate appearing for the Respondent in the Appeal will be deemed to be good service on the Respondent.

(iv) The Respondent has stated that the Respondent would take out a notice of motion seeking appropriate reliefs in relation to Rs.50,00,000/-, which are deposited in this court pursuant to the order which is impugned in this Appeal, within a period of six weeks from the date of filing of the suit.

(v) In case the Notice of Motion is taken out within the aforesaid period by the Respondent, the disposal of the amount shall be governed by the order that may be passed by the court where the civil suit is filed.

(vi) In case the Notice of Motion is not taken out within the aforesaid period, the Prothonotary & Sr.Master shall permit the Appellant to withdraw the amount with accruals if any.

(v) In case the Appellant does not file a civil suit, within the aforesaid period, the company petition shall stand admitted.

(D.K.Deshmukh, J.)

(J.H.Bhatia, J.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO.1880 OF 2007

IN

APPEAL NO.359 OF 2007

IN

COMPANY PETITION NO.366 OF 2006

...

M/s.Laul Steel Pvt.Ltd. ...Appellant

v/s.

M/s.Global Wool Alliance Pvt. ...Respondent

...

Mr.K.Setalwad i/b Sanjay Sinha for the Appellant.

Mr.Shyam Mehta with Mr.J.P.Sen i/b Federal & Rashmikant for the Respondent.

...

CORAM: D.K.DESHMUKH &

J.H.BHATIA**, JJ.**

DATED: 5TH JULY, 2007

P.C.:

In view of the order passed in Appeal No.359 of 2007, Notice of Motion does not survive for consideration. Disposed of as such.

(D.K.Deshmukh, J.)

(J.H.Bhatia, J.)